

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7563

BILL NUMBER: SB 397

NOTE PREPARED: Feb 12, 2007

BILL AMENDED:

SUBJECT: Surviving Spouse Benefits.

FIRST AUTHOR: Sen. Landske

FIRST SPONSOR:

BILL STATUS: CR Adopted - 1st House

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill requires the Pension Management Oversight Commission (PMOC) to study and make recommendations concerning a proposed increase in the monthly pension benefit received by a surviving spouse of a member of the 1925 Police Pension Fund, the 1937 Firefighters' Pension Fund, or the 1953 Police Pension Fund.

Effective Date: July 1, 2007.

Explanation of State Expenditures: This noncode act requires the PMOC to study a proposed increase in the monthly pension benefit received by a surviving spouse of a member of the 1925 Police Pension Fund, the 1937 Firefighters' Pension Fund, or the 1953 Police Pension Fund. The PMOC is a 12-member commission. Legislative Council resolutions in the past have established budgets for interim study committees in the amount of \$9,500 per interim for committees with fewer than 16 members. This requirement will be addressed in the normal course of business for the PMOC and will not require additional funds. The fund affected is the state General Fund.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Services Agency; Public Employees' Retirement Fund.

Local Agencies Affected:

Information Sources:

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